



City and County of San Francisco
 London N. Breed
 Mayor

San Francisco Department of Public Health

Grant Colfax, MD
 Director of Health

MEMORANDUM

TO: San Francisco Health Commissioners
FROM: Wasim Samara, CMA, Financial Analyst, Business Office of Contract Compliance
DATE: March 30, 2023
RE: Financial Analysis for Horizons Unlimited of San Francisco for the Fiscal Years FY 14-15 to FY 20-21

List of the Agency’s Contracts:

<i>Department / Program</i>	<i>Contract Name / Description</i>
<i>Department of Public Health</i>	<i>MH-Child: TAY SOC</i>
<i>Department of Public Health</i>	<i>SA-Child: Log Cabin Ranch</i>
<i>Department of Public Health</i>	<i>SA-Child: Outpatient</i>
<i>Department of Public Health</i>	<i>SA-Child: Prevention Education</i>
<i>Department of Public Health</i>	<i>SA-Child: Treatment Pre-enrollment</i>
<i>Department of Public Health</i>	<i>HPH-BHS: COVID-19 TAY SOC Engagement (EBHS)</i>

Dear San Francisco Health Commissioners:

The Business Office of Contract Compliance (BOCC) collects and reviews the Audited Financial Statements of non-profit contractors. BOCC aims to assess the fiscal health of the agency, and if needed, refers the agency to technical assistance or any other resources the city can provide.

Below is a summary of the fiscal analysis for the fiscal years FY 14-15 to FY 20-21.

General Assessment

Horizon’s Unlimited has been steadily expanding throughout the years and has doubled in size over the past 7 years, from \$1.8 million in expenses in FY 14-15 to \$3.8 million in FY 20-21. The agency was able to maintain control of its financials even with this growth and has consistently brought in revenues enough to cover its expenses, and some more to its bottom line. It kept its Working Capital above 1, which suggests that it can meet its short-term obligations each year.

The table below lists some of the important financial metrics from the agency's Audited Financial Statements by year.

Fiscal Year Ending in	Audit Findings Expressed by CPA auditors	Total Agency Expenses (in Thousands)	Working Capital Ratio	Risk In Meeting Short-term Obligation	Net Surplus/(Deficit) for the FY (in Thousands)	Net Operating Cash Flow from Operations (in Thousands)	Days of Operating Cash Reserves
6/30/2021	None	\$ 3,797	1.2	Low	\$ 6	\$ (108)	21
6/30/2020	None	\$ 2,980	1.9	Low	\$ 15	\$ 501	40
6/30/2018	None	\$ 2,112	1.5	Low	\$ 4	\$ (310)	36
6/30/2017	None	\$ 2,034	1.2	Low	\$ 53	\$ 412	93
6/30/2016	None	\$ 2,068	1.2	Low	\$ 65	\$ 6	19
6/30/2015	None	\$ 1,883	1.1	Low	\$ 5	\$ 78	20
Total for the above 6 years					\$ 148	\$ 579	

The BOCC rates this agency as a “low risk” agency. Low risk agencies are agencies that have solid financials and have the capability to absorb some losses in turbulent times. Such agency also has the financial capability to take on new programs and expand.

Please note: Historical financial results are a reliable indication of future results but are not a guarantee. Although it is a rare occurrence, an agency can change course dramatically during a single year.

If you have any questions regarding this monitoring, please contact me at wasim.samara@sfdph.org.